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THE FEDERAL TRADE COMMISSION'S INVESTIGATION OF FOREIGN TRADE CONDITIONS

The act creating the Federal Trade Commission gives it authority "to investigate, from time to time, trade conditions in and with foreign countries where associations, combinations, or practices of manufacturers, merchants, or traders, or other conditions, may affect the foreign trade of the United States, and to report to Congress thereon, with such recommendations as it deems advisable." In view of the present situation in international trade, the commission has considered it to be its duty to complete as promptly as possible an investigation of foreign trade conditions. While this study relates particularly to the question of combinations in export business, it is not confined to that subject, but inquiry is also being made concerning "dumping" and other matters of especial interest at this time. Inasmuch as these subjects are of such pertinent import to industrial development at this time, the following statement has been prepared under the supervision of the editor of *The Annals* as to the steps the commission has taken and will take in this matter.

The investigation comprises public hearings by the commission, the study of published material, reports from United States consuls and commercial attachés, questionnaires sent out to American business and professional men, and field investigations by agents of the commission both in the United States and abroad.

The public hearings were the preliminary step in the investigation and the first were held in Boston and New York early in June. Other hearings were held during the summer in Chicago, Detroit, Cincinnati, Minneapolis, Spokane, Tacoma, Seattle, San Francisco, Los Angeles and some other cities of the West and Middle West. At these conferences business men were invited to discuss foreign trade problems, and in this manner much valuable information was obtained.

At the same time work was begun on the systematic study of material published in English, German, French, Italian and Spanish. This includes trade and financial papers, reports of our own and foreign governments, bulletins of associations and institutions, books, treatises and other publications. When completed the study will make available for the commission all the important published data relating to the subject.

Through the courtesy of the Departments of State and of Commerce, special reports on foreign trade conditions have been prepared for the commission by United States consuls and commercial attachés. The consuls made their reports in response to a detailed questionnaire, while the commercial attachés were given a brief explanation of the commission's purposes and were asked to submit such facts as in their judgment would be most valuable. Both consuls and commercial attachés were fully informed as to what material the commission already had available, and as to certain kinds of data that were particularly desired.

American business and professional men have also been called upon for information and suggestions. A general inquiry letter with a return card was sent out to between 25,000 and 30,000 persons. These included manufacturers, mine operators and representatives of mining, manufacturing and agricultural organizations; export merchants, commission houses, manufacturers' export agents; importers and domestic merchants; economists, lawyers, bankers, publicists, editors of trade papers, contractors, engineers, etc. About two thirds of the total number were manufacturers. Great care was exercised to make the list representative.

One purpose of the return card was to secure a broad expression of opinion as to the advisability of combinations or coöperative organizations for export business. Another object was to bring the commission in touch with those willing to furnish more detailed information and suggestions. To the latter a brief questionnaire was sent. The answers to these questions have given the commission much pertinent information and are also of much value in connection with the field investigations.

After the study of the schedules has been completed field agents will call upon those men who can furnish special data of importance. The investigations of these agents, following up the questionnaires and the research work, will round out the collection of information in this country. Similarly the work of the commission's agents abroad is given point and definiteness through the information supplied by American exporters, through the study of published material, and through the reports and coöperation of the United States consuls and commercial attachés.

By these various means the commission is conducting an extensive investigation and when the data are all brought together it hopes to make a comprehensive report to Congress.